THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH) : (a) The Securities and Exchange Board of India (SEBI) has intimated that during the last three years, no such instance of "vanishing" after mobilising money from the investors through public issues have been reported/noticed so far. However, during the period 1992–1998, 175 companies, which came out with public issues, have been identified as 'vanishing companies'.

(b) A Coordination and Monitoring Committee co-chaired by Secretary, Department of Company Affairs (DCA) and Chairman, SEBI was set up to monitor the action taken against the vanishing companies, and unscrupulous promoters who misused the funds raised from the public. The field offices of DCA have taken action against such companies for violation of the provisions of the Companies Act, 1956. Moreover, since December 2001, 117 prosecutions have been launched all over the country under sections 62/63, 68 and 628 of the Companies Act.

(c) In case of illiquid or infrequently traded shares, investors do find it difficult to dispose off their shares, on account of lack of demand for such shares.

(d) SEBI has informed that no such case has been noticed/reported.

Task Force on small aircraft

*219. SHRI AIMADUDDIN AHMED KHAN (DURRU) : Will the Minister of CIVIL AVIATION be pleased to state :

(a) whether the Task Force appointed to monitor the implementation of the Report of the Committee constituted to review the systems and procedures for acquisition, maintenance and operation of small aircraft in the context of Air-Crash of September 30, 2001 near Kanpur, has submitted its action taken report;

(b) if so, the details thereof; and

(c) the steps taken by Government to prevent any further accidents of this nature, involving misjudgement or mistake of the pilots ?

THE MINISTER OF STATE IN THE MINISTRY OF CIVIL AVIATION (SHRI SHRIPAD YESSO NAIK): (a) and (b) A task force was formed by the Government for implementation of the recommendations made by the Committee constituted to review systems and procedures for acquisition, maintenance and operation of small aircraft. The implementation

process by the task force is in progress. Out of a total of 55 recommendations, 25 recommendations have already been implemented.

(c) Directorate General of Civil Aviation (DGCA) has taken the following steps to minimise the accidents involving human error :

(i) Training of pilots in General Aviation including State Govts. and non-scheduled operators is regulated through Instructors/Examiners approved by DGCA. They are subjected to release check by DGCA Flight Operations Inspectors (FOI) before being released as Examiner. During these checks, FOIs evaluate their competency on instructional techniques with specific reference to Cockpit Resource Management (CRM)/human factor aspects.

(ii) Examiners/Instructors approved to carry out training for intial type endorsement and extension of aircarft type rating/re-currency training are advised to follow guidelines issued by DGCA *vide* Operations Circular No. 3 of 2001 dated 8.11.2001.

(iii) All operators are required to prepare an Operations Manual containing guidance material and standard operating procedures for the crew. Moreover, the human factor and CRM training is mandatory for all crew and this requirement is incorporated in the Operations Manual.

Merger of IDBI

*220. SHRI PARMESHWAR KUMAR AGARWALLA : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that Government have decided to merge IDBI with some other banks or convert it into a universal bank; and

(b) if so, the details thereof ?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH) : (a) No, Sir. The Government has decided to corporatise Industrial Development Bank of India and to permit it to undertake banking business.

(b) It is proposed to repeal the Industrial Development Bank of India Act, 1964 by a Bill, thereby transferring and vesting of the undertaking of the Industrial Development Bank of India to the company to be formed and registered under the Companies Act, 1956. Such a